COMMERCE AND FINANCE

Cheerfulness Prevails Despite! Record Day for Slack Business.

Western Maryland Lost Two Points on Announcement of Deferment of Interest.

New York, Dec. 30.-Cheerfulness pre valled in Wall Street today although this sentiment was not altogether appreciated by the members of the stock exchange

May Abolish Sales Tax.

DRAFTS ISSUED DIRECT ON LONDON

M. E. AILES WW. J. PLATHER BENRY H. FLAT	VER. Presider Vice Presider Vice Presider HER Cashie Jr. Assistant Cashie
209001.00	CTORS:
Charles C. Gloser, Thomas Hyde, James M. Johnstein, Wm. J. Flathor,	Henry H. Flather, H. Rozer Dalaney, Fred'k D. McKenney, Frank C. Henry,

NATIONAL BANK,

Progression--Conservatism. One Without the Other

Creates a Dangerous Condition. For over 100 years this in-

stitution has been managed CONSERVATIVELY, yet with that spirit of liberality progressiveness which merits and entitles it to your confidence.

3 Per Cent Paid on Savings Accounts. secommodations to sercial Accounts.

NATIONAL BANK OF WASHINGTON

7th and La. Ave.

The Safest Investments

Are those that do not fluctuate during dis-turbed conditions of the money or stock mar-kets. First deed of trust notes (first mort-ages), well secured on real estate in the Dis-trict of Columbia, constitute "gilt-edge" in-testingsts. They do not depend upon the fluancial responsibility of indivinuis or cor-porations for their stability, and are exempt from insustion as personal property. We can superfuse the booklet, "Concerning Leans and Investments."

Swartzell, Rheem & Hensey Co., 727 Fifteenth Street Northwest ment of the notes at maturity with in-terest. The committee is composed of F. T. Gates, chairman; Ivy L. Lee, Alvin W. Krech, E. L. Watson, and E. D. Adams. The Bankers' Trust Company has been designated as depository.

Bonds are almost as dull as stocks.

Rock Island issues recovered rather sharply, and the investment demand for Consolidated Gas 6s held the price around 1691-2. Western Maryland

dropped from 571-2 to 66, while Frisco to rose to 63, an advance of four points from the recent low. Boston houses were buyers of American Telephone and Telegraph convertible 41-2s at advancing figures.

Speculative holdings of securities in

the financial district are without doubt BOND MARKET DULL, TOO the mancial district and the smallest ever known, and professional trading can be accurately measured by the volume of today's business. the smallest since 1888. These are two ortant factors as a basis for improve-

Metal Market Dull. New York, Dec. 35.—The metal market was dul today. Tin Makiri; lend Maist; amelier 555486.

WASHINGTON PRODUCE.

by the members of the stock exchange who handled the smallest day's business for a five hours' session, in the last twenty-nix years.

The lorses of 1914 are now a matter of history. One of the most encouraging features for the future is the first outward sign of preparation for a return of speculative activity on the floor.

Some of the large interests have been in consultation preparing plans for movements in their specialities and a quick enling of public interest by an advance in market ostotations. This is the first time in many months that any concert-decrease and the second continuous continuous terms of the second continuous terms of t

in market cototations. This is the first time in many months that any concerted movement to advance prices has been seriously considered. This advance is understood to be slated to start early in January.

An official of a large financial institution today said:

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LIVE POULTRY-Hens, per lb. 13; mosters, May Abolish Sales Tax.

"I consider conditions ripe for a more per lb., 10, ducks, per lb., Dali; turkeys, choice, per lb., 15ali; do., ordinary, 15.

vestors have cleared up all offerings of DRESSED POULTRY—Chickens, per lb., Halls; up-

active and higher stock market. Investors have cleared up all offerings of high-scade shoct term notes and the demand for bonds of the older issues is greater than the supply. New issues can only be brought out when support is given to the better chase of stocks."

Rrokers were further encouraged by a remewal of the rumor that Gov. Whitman will take steps to abolish the State tax of 2 on stock sales.

Fluctuations were unimportant today. Steel held steady at 49 and other leading issues moved only fractionally.

Western Maryland lost two points on the announcement that interest on the notes due January I would be deferred. Inside interests propose to reorganize the property, issuing one mortgage on the railroad, another on the coal properties, which are considered very valuable, and the third on the terminals.

Bond Sales Dull.

This reorganization, it is believed, will be carried out without calling upon the stockholders for further contributions, as assessments are sometimes called. It is recalled that blocks of these securities were placed in Berlin, where large amounts are still held.

A note holders' protective committee has been formed to work in conjunction with the directors of the company is affairs and for the pay.

Capital ... \$1,000,000

Surpins ... \$2,000,000

Individuals, as

Well as Firms

—and corporations contemplating a change in their banking connections at the beginning of the land of the paying a change in their banking connections at the beginning of the land of the pay of the county of the connections at the beginning of the land of the pay of the county of the paying a change in their banking connections at the beginning of the land of the pay of the county of the pay of the county of the county of the pay of the pay of the pay of the paying a county of the paying a county of the pay of the pay of the paying a county of the paying

3.86. WOOL AND BIDES-Wool, washed, free of burns, per lb, 25; wool, unwashed, per lb, 28.25; hides, dry, per lb, 28.25; hides, dry, per lb, 28.25; salt hides, green, per lb, II; calfishins, green, each, 1.0042.00.

CHICAGO GRAIN MARKET.

WASHINGTON STOCK EXCHANGE Furnished by W. B. Hibbs & Co. .

BOSTON STOCK MARKET.

COTTON MARKETS.

Pittsburgh Coal et 19%
Pittsburgh Coal pfd. 80
Pittsburgh Coal pfd. 80
Pressed Steel Car. 34
Ray Con. Copper 15%
Reading 15%
Republic Iron & Steel 18%

BALTIMORE STOCK MARKET.

Northern Central, 36 RAILROAD BONDS,

SALES-FIRST CALL

BALTIMORE PRODUCE.

Balto, Elec. is tetamped United Bailway Fdg. fa...

for search, on reports of concealed contraband in the cargo.

The Unity of Memphis will load from Norfolk for Bremen with 12,000 bales next week.

Port exports today were \$2,000 bales, making a total to date 2,200,077 bales, compared with 5,322,994 bales to the corresponding date last year.

The rule of the Tressury Department not to permit immediate publication of clearances of cotton for foreign markets has the effect of suppressing it semantic of the greatest value to the South. The entire question of values now hinges on the volume of exports to be expected and this in turn is largely being decided by the movement to the ports and the actual shipments abroad.

The market today was very steady in reflection of similar conditions ruling in southern speck markets. Prices at the southern ports now rule from 1% to 7% per pound, with interior markets in closs relation to these figures. The Literprool market was quiet with a net decline of 2 points. Manchester quoted yarns quiet, cloths a fair business doing.

ren. Close, close, 50% 4.58 4.60 35 6.54 4.6 62 4.6 4.6 51 4.52% 4.54% Salcs, 5,000 bales.

Middling, 482; yesterday, 481, 8 New York. New Orleans.

F	. 4.48	4 - 4 - 20	8 1 4 4	7.118	7.17	ı
J	7.07	E 01	1.55	7.99	8.01	ı
tober	8.15	8.27	5.32	8.36	5 27 60	ŀ
5	tatlet	Ics.				ı
	-R	eccipta-		-Midd	Nines-	ľ
					Yester-	
	Today.	Last ye	NAT.		day.	
w York		555	_	7.80	7.39	
w Orienna	18,138	25,891		7.7.16	7%	ŀ
lveston	36,795	14.224		736	7%	
tille	2,064	2.172		214	712	
annah	7,185	4.245		7%	7%	
oobesisa	1,341	200		114	714	
hmington	567	25		714	714	
folk	1,754	3,883		7.0	276	
ltlmore		7 200		7%	756	
eton.	308	365				
nous	4.750	7,793		***	255	
		-				
ntal	51,356	63,943				
	NTERI	A 11 TO 1 TO 1				
uston	30,461	10,508		7 11-16	7:11-16	
growta	2,679	1.76		1.0	7%	
mphis	4,067	7,811		7%	7.4	

NEW YORK COFFEE.

NEW YORK CURB MARKET.

NEW YORK MONEY.

New York, Dec. 30.-Call money today opened

EAST BUFFALO CATTLE.

East Buffalo, N. Y., Dec. M.-CATTLE-Beerip Gall to choice, 5.00:11.50,
SHEEP AND LAMBS—Receipts, 4,000; market
active, 15c higher. Market, 9,00:2,15; choice lambs,
4,00:8,75; cvill to fair, 4,00:7,75; yearlings, 2,00:6,25,
HGGS—Receipts, 6,000; market sleady, Yorkers,
100:4, 7,50:7,50; pirs, 7,50:8,60; mixed, 7,50:7,50; heavy,
7,00:7,35; roughs, 6,25:6,50; stags, 5,50:5,00.

GOVERNMENT BONDS.

Halls; puddle, 2 lies and over, 12; dos., liture IN THE DISTRICT COURTS, 11; planess, roung, pair, 15; dos., old, 16; guiness IN THE DISTRICT COURTS.

New York, Dec. N.—MILLFEED-Stendy: trade quiet. Spring bran. in 190-pound sacks, 15.85, to arrive; standard middlings, to arrive, 25.75; winter wheat, in 160-pound sacks, to arrive, 25.75; city bran, in bulk, 25.60.

RYE FLOUR-Firm; trade slow. Good to choice, 5004.20 1.00s6.39, in sucks.

CORNMEAL—Firm; dealings moderate. Kilndried, for export, 3.66; in sucks. Course meal,
in bags, 1.50s1.53.

BUOKWHEAT FLOUR—Quiet; choice is self-

BUCKWHEAT FLOUR-Quiet; choice is sell-ing in a small way at 27%.

HAY-Receipts, 1.59 tens; firm; offerings light; trade quiet. Quote: Prime timothy, 1.15; No. 1 timothy, 1.16; No. 2, 1.66; No. 3, 56.25% creats. STRAW-Receipts, mil; firm; trade quiet, Long 7cc quoted at 78175 creats.

PORK-Stendy: Mess, 19.50a20.00; family, 24.00a 28.9; clear, 21.00a24.00 BEEF-Firm. Packet, 23.00a24.00; family, 24.00a 25.00. LARD-Steady; trade dull Prime Western,

SAYS SEA RISK RATES ARE BOOSTED UNFAIRLY

Representative Alexander Informed Commerce Is Hampered by Activities of "Inside Combination."

That an "inside" combination" in the American commerce was the charge laid before Chairman Alexander, of the House Merchant Marine Committee yes-terday. The claim, made by a Balti-more "independent," led Alexander to investigate the situation, with a view

remedying it.
According to Alexander's informant, able rates. Independents, however, are charged higher rates, and they cannot get insurance from the big English com-

The immediate effect of the alleged abnormal rates is an unusually high price for cotton and other products in Bremen. Fifty dollars a bale is the prevailing

Want More Auto Patrols appropriation bill asking for twelvesad ditional automobile patrols for the hines to facilitate the trar roblems of the department.

tenced to serve six months in jail by Judge Mullowny yesterday. Stone alarmed the neighbors in Takoma Park early Tuesday morning by blowing his police whistic for heip. He claimed a burgiar had broken but he dealers a burgiar had broken into the desk of the

burgar and broken into the desk of the library and stole \$14.81, and that when he grappied with him he was cut on the arm Later Stone admitted he wanted to appear as a hero and told this story. He was arrested by Detective Weber, of the Tenth precinct, on a charge of larger than the control of the control

The District National Pank yesterday filed answer to the suit for an injunc ilon brought against it by the receivers of the Lewis Johnson & Company to prought the sale by auction of certain securities held by the bank as collateral for loans made to the bankrupt firm of its members. The bank contends it ha a perfect right to make sale to reim-burse itself for the loan. After a thorough hearing of the case, Justice McCoy discharged the rule is-sued against the bank and refused to ensale of the securities adver

John W. Shaw yesterday brought suit against te receivers for the Lewis Johnson & Company for the recovery of fifteen shares of the capital stock of Brookyn Rapid Transit.

Thirty-nine indictments were returned yesterday by the grand jury, includ-ing bills against William Poland for the murder of Mrs. Mary L. Nailor in Twining City, on the night of July 10 James Taylor, colored, for killing his wife, Lizzie Taylor, on July 12, and Isalah Carter, for second degree mur-der in connection with the death of James Briggs, who died June 19 from Others indicted were Adam E. Smith, violation of white slave law; Maggie Pooley, a gypsy, robbery; John Clements, Paul Sweetman, J. Luther Dyer, Craiton Beers, and Robert Vodrey, housebreaking; John C. Neer without costs and counsel and Noble Hurdle, housebreaking and larceny; Walter Dawson, assault; Wal-month to the support of

larceny; Walter Dawson, assault; Walter Bell, Ray Williams, Patrick Lyons. That an "inside combination" in the American shipping business is boosting dangerous weapon; Ray Hoggsett, Nellie Newkirk, John Henry, Edward F. Cooper, and Harry Schneider, grand before Chairman Alexander, of the House Merchant Marine Committee yes-Samuel Henson, Edward F. Cooper, and John Henry, "Joy-riding;" Ethelbert Baier, George Chase, James F. Knott, Robert Mitchell. Robert Ross, Paniel A. Young, and Jerry T. Willis, nonsup-ort; Edward Merton Law, embezzle-nent, and J. Scott Howland, false pre-

erday brought action in the District Supreme Court against the District Amusement Company, John Harry Mil-ler, Fred W. Miller, Thomas D. Harper, and Henry Dern for a settlement of price, Alexander's informant said, but and Henry Dern for a settlement or this figures does not represent the price \$2,000, alleged to have been appropriated the American grower gets, since a large to their own use from the sale of proportion of the amount is eaten up in portion of the amount is eaten up in Bakes states that he owns 60 shares of the same of the sale of proposition and war-risk insurance. shares, while the petition states the two Millers, who are president and secretary of the company, own 160 shares each.

lice department. Mal. Richard Sylvester, superintendent of police, wants more massing thines to facilitate the transportation problems of the department. In most Court May II. 1913. Justice Wendell P.

The Hotel Powhatan

18th and Pa. Ave. N. W. (Under New Management)

New Year's Eve Supper 9 P. M. to I A. M.

Dancing in Palm Court

Favors

SPECIAL MUSIC BY POWHATAN ORCHESTRA (Augmented)

Tables Are Now Being Reserved Phone Main 8207 E. C. OWEN, Manager

without costs and counsel fees. month to the support of his child. torneys Wilton J. Lambert and Frederi

Justices of the District Supreme Cour esterday named Attorney Samuel Madlox as chairman of the grievance com of Attorney J. J. Darlington. The court designated Attorneys Leon Tobriner Daniel W. O'Donoghue, G. Thomas Dun-lop, and Stanton C. Peelle as associated op, and Stanton C. Peelle as associates on the committee. The court in general erm also appointed Leon Tobriner and Halph D. Quinter as a committee to formulate and submit to the court at the earliest possible time a set of rules and regulations for the conduct of bankruptcy proceedings.

CHANGE HAS GOOD DAY.

There was a greater amount of trad ng on the Washington Stock Exchang vesterday than at any time since the hol days began.

ington Railway and Electric 4s were sold at \$0.3-4. A \$1.000 Potomac Electric Pow-er consolidated 5 went at 991-2, and \$460 worth of United States government coupon, 3 per cent bonds, were sold. Retirement of emergency currency will be discussed by the National Currency Association of Washington at a meeting nstances three precincts are served by Stafford yesterday granted Mrs. Baden today in the rooms of the Clearing-house me auto patrol.

Stafford yesterday granted Mrs. Baden today in the rooms of the Clearing-house me auto patrol.

Investments Tested by the War

and found to be sound from every point of view, should be regarded with special favor now. We offer for consideration an attractive list of such investments to vield from 4% to over 6%. Send for our Circular No. M-16

A. B. Leach & Co.

Investment Securities 149 Broadway, New York

ures issued yesterday by the Pan-American Union. The share of trade enjoyed by the linited States with South America was three times that of France, nearly double that of Germany, and 35 per cent greater than that enjoyed by Great Britain.

FINANCIAL.

FINANCIAL.

FINANCIAL.

FINANCIAL.

At the End of 33 Years

Perpetual Building Association 11th and E Streets N. W.

\$4,010,019.16 Assets Surplus or Profit-Payment Fund - \$350,695.30

Our hundred-dollar savings shares mature by 45 monthly payments of \$2 each, or 83 monthly payments of \$1 each. This is a clear profit at rate of 6 per cent per annum.

Savings payments irregularly made, or irregularly drawn upon, earn a clear profit at rate of 4 per cent per annum, paid quarterly when desired. This is a favorite, because convenient, way of keeping up a savings account.

Loans to old or new members, on improved real estate or security of pass book, for payment of \$1 a month on each \$100 borrowed, of which one-half goes to reduction of the debt and is credited with its full share of profits. Whenever repayments and profits amount to \$100 one loan share is concelled and the monthly payment becomes \$1 less.

No entrance fee, commission, premium, or bonus in any saving or borrowing transac-

Call, send, or write for copy of latest annual report for further information about this purely mutual association, exclusively owned and operated by its saving and borrowing members and under the like official supervision as a national bank.

CHARLES F. BENJAMIN, President HENRY C. ESPEY, Treasurer

JAMES BERRY, Vice President JOSHUA W. CARR, Secretary

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